

Union Pacific Corporation

Jefferson E. Howeth
Senior Corporate Attorney

RECORDATION NO.

16256-B
FILED



RECORDATION NO.

15236-E
FILED

MAY 12 '99

10-00AM

MAY 12 '99

10-00AM

May 11, 1999

VIA FEDERAL EXPRESS

Mr. Vernon A. Williams
Surface Transportation Board
1925 K Street, N.W., Suite 704
Washington, DC 20423-0001

RECORDATION NO.

7856-B
FILED TS

MAY 12 '99

10-00AM



Re: Union Pacific Equipment Trust No. 1 of 1987;

**St. Louis Southwestern Railway Company
Conditional Sale Agreement dated as of January 15, 1989; and**

**The Western Pacific Railroad Company
Conditional Sale Agreement dated as of February 1, 1975**

Dear Mr. Williams:

Enclosed please find an original and three counterparts of each of the following documents, which are to be filed and recorded pursuant to 49 U.S.C. §11301:

1. Bill of Sale and Declaration of Payment, dated as of April 27, 1999, by Citibank, N.A., as Trustee under the Equipment Trust Agreement first listed above, which Equipment Trust Agreement is recorded under Recordation No. 15236, consenting that the record of its title to the equipment covered by such Equipment Trust Agreement be canceled and discharged;
2. Bill of Sale and Declaration of Payment, dated as of April 28, 1999, by The Bank of New York, as Successor Agent under the Conditional Sale Agreement second listed above, which Conditional Sale Agreement is recorded under Recordation No. 16256, consenting that the record of its title to the equipment covered by such Conditional Sale Agreement be canceled and discharged; and
3. Bill of Sale and Declaration of Payment, dated as of May 3, 1999, by The Chase Manhattan Bank, as Successor Agent under the Conditional Sale Agreement third listed above, which Conditional Sale Agreement is recorded under Recordation No. 7856, consenting that the record of its title to the equipment covered by such Conditional Sale Agreement be canceled and discharged.

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I have enclosed a single check in the amount of \$78 for payment of the filing fee for these three documents (\$26 each). Please return to me one stamped counterpart of each of the foregoing documents and any additional counterparts that you do not need for recordation. Kindly acknowledge your receipt of this letter and its enclosures by stamping and returning to me the extra copy of this letter which I have enclosed.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Howeth". The signature is fluid and cursive, with the first name "Jeff" and last name "Howeth" clearly distinguishable.

Jefferson E. Howeth

JEH/bjc

Enclosures

BILL OF SALE
AND
DECLARATION OF PAYMENT

RECORDATION NO.

7856-B
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KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, The Western Pacific Railroad Company, a California corporation ("WP"), entered into a Conditional Sale Agreement, dated as of February 1, 1975 (the "CSA"), which was filed and recorded with the Interstate Commerce Commission on March 7, 1975 and assigned Recordation No. 7856; and

WHEREAS, the CSA provided for the conditional sale and delivery by various builders named in the CSA (collectively, the "Builders"), and the purchase by WP, of the railroad equipment described in Schedule A hereto (the "Equipment"); and

WHEREAS, WP agreed to pay the purchase price of the Equipment, including interest, in the manner prescribed in the CSA (the "CSA Indebtedness"); and

WHEREAS, pursuant to an Agreement and Assignment, dated as of February 1, 1975, the Builders assigned their respective interests in the Equipment and certain rights under the CSA (including the right to receive payment of the CSA Indebtedness) to Manufacturers Hanover Trust Company, a predecessor-in-interest to The Chase Manhattan Bank, a New York banking corporation (the "Agent"); and

WHEREAS, Union Pacific Railroad Company, a Utah corporation ("UPRR"), acquired WP and assumed all of WP's obligations under the CSA including, without limitation, the CSA Indebtedness; and

WHEREAS, UPRR has been merged with and into Union Pacific Railroad Company, a Delaware corporation (formerly called Southern Pacific Transportation Company) (the "Company"), with the Company being the surviving corporation; and

WHEREAS, on March 2, 1987, the final payment due under the CSA in respect of the CSA Indebtedness was made to the Agent; and

WHEREAS, the Agent has been paid the full aggregate purchase price for all the Equipment, together with interest, and any and all other payments as provided in the CSA, and all the covenants and conditions contained in the CSA have been performed.

NOW, THEREFORE, the Agent does hereby declare and acknowledge that to the best of its knowledge and belief and based on the foregoing, all the terms and conditions stipulated in the CSA have been fully performed and all monies payable thereunder have been fully paid.

WHEREUPON, the Agent does hereby grant, bargain, sell and convey unto the Company, without recourse in any event, in any contingency or for any cause, all right, title and interest of the Agent in and to the Equipment free and clear of all claims, liens, security interests and other encumbrances created in or retained by the Agent under the CSA, it being understood that the Agent makes no other covenants of title, representations or warranties, expressed or implied, in law or in equity, with respect to any other liens or with respect to any other matters relating to the Equipment, including without limitation the existence of such Equipment, that the Equipment has not been previously leased under the CSA or that the Equipment has not suffered a Casualty Occurrence (as defined in the CSA).

TO HAVE AND TO HOLD all and singular the Equipment unto the Company, its successors and assigns forever.

IN WITNESS WHEREOF, the Agent has caused this instrument to be executed by its officers thereunto duly authorized this 3 day of May, 1999.

THE CHASE MANHATTAN BANK

By: 

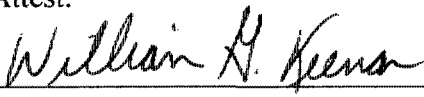
Name:

W. B. DODGE

Title:

VICE PRESIDENT

Attest:

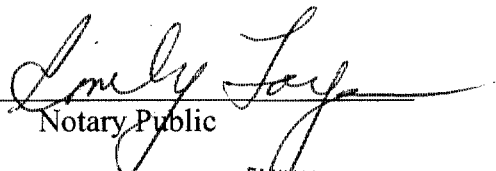


TRUST OFFICER

STATE OF NEW YORK
COUNTY OF NEW YORK

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) ss:
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On this 3 day of May, 1999, before me personally appeared W.B. Dodge, to me personally known, who being by me duly sworn, said that he or she is VICE PRESIDENT of The Chase Manhattan Bank, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that he or she is authorized to execute the foregoing instrument on behalf of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

EMILY FAYON
Notary Public, State of New York
No. 03-4737006
Qualified in Kings County
Certificate Filed in New York County
Commission Expires December 31, 1999

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Schedule A

The Western Pacific Railroad Company
Conditional Sale Agreement dated as of February 1, 1975
Description of Equipment

<u>Quantity</u>	<u>Description</u>	<u>Road Numbers</u>
200	52' insulated 70-ton box cars with air bags manufactured by PACCAR Inc	WP65401 - 65600, both inclusive
10	89' 4" tri-level auto rack "snap-pak" cars manufactured by Whitehead & Kales Company	WP89001 - 89010, both inclusive
35	100-ton 4,600 cu. ft. steel center flow hopper cars manufactured by ACF Industries, Incorporated	WP11966 - 12000, both inclusive
17	60' 100-ton box cars with cushioning manufactured by PACCAR Inc	WP3151 - 3167, both inclusive
65	100-ton 2,800 cu. ft. open top hopper cars manufactured by Midwest Freight Car Company	WP10231 - 10295, both inclusive